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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INCOME TAX APPLICATION NO.21 OF 1999**

The Commissioner of Income Tax
Vs.
M/s.Airlift (I) Pvt. Ltd.

..Applicant

..Respondent

Mr.Ashok Kotangale, A.G.P. for the Applicant.
Ms.Asifa Khan for the Respondent.

**CORAM :- DR.S.RADHAKRISHNAN &
V.C.DAGA, JJ.
DATE : 20TH MARCH, 2007**

P.C.

1. Heard the learned Counsel for the parties.

This matter pertains to the Assessment Year 1989-1990 seeking to raise following substantial question of law:

"Whether on the facts and in the circumstances of the case, the Tribunal was right in law in holding that the claim for deduction under Section 32 AB cannot be disallowed in the course of the processing of the return under Section 143(1)(a) on the ground that the Audit Report required to be submitted under Section 32AB is not filed along with the return of income."

2. Both the learned Counsel for the parties state

that the tax liability is less than Rs.1,00,000/- in the above matter. In view of the circular dated 24th October,2005, issued by the Government of India, Ministry of Finance, Department of Revenue, CBDT, which is binding on the Revenue, we dismiss the above Application, as the tax liability is less than Rs.4,00,000/-.

(V.C.DAGA,J.)

(DR.S.RADHAKRISHNAN,J.)